

Company name: NIHON KOHDEN CORPORATION (6849)  
 Stock Exchange Listing: 1st section Tokyo Stock Exchange  
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## Amendment of Consolidated Financial Results for the 1st Quarter of the Fiscal Year Ending March 31, 2010

NIHON KOHDEN announced today a partial amendment to “Consolidated Financial Results for the 1st Quarter of the Fiscal Year Ending March 31, 2010,” which was released on August 5, 2009.

Amendments are as follows:

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1. Consolidated Financial Highlights for the 1st Quarter of FY2009 (From April 1, 2009 to June 30, 2009)

(1) Consolidated Operating Results

### [Before amendment]

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2009 1Q (3 months)	22,157	-17.1	792	-59.1	<u>910</u>	<u>-60.0</u>	<u>102</u>	<u>-91.5</u>
FY2008 1Q (3 months)	26,732	—	1,938	—	2,276	—	1,202	—

	Net income per share - Basic		Net income per share - Diluted	
	yen		yen	
FY2009 1Q (3 months)	<u>2</u>	<u>32</u>		—
FY2008 1Q (3 months)	27	37		—

Note: Percentages indicate increase/decrease over the corresponding period in the previous fiscal year.

### [After amendment]

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2009 1Q (3 months)	22,157	-17.1	792	-59.1	<u>906</u>	<u>-60.2</u>	<u>97</u>	<u>-91.9</u>
FY2008 1Q (3 months)	26,732	—	1,938	—	2,276	—	1,202	—

	Net income per share - Basic		Net income per share - Diluted	
	yen		yen	
FY2009 1Q (3 months)	<u>2</u>	<u>22</u>		—
FY2008 1Q (3 months)	27	37		—

Note: Percentages indicate increase/decrease over the corresponding period in the previous fiscal year.

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#### 4. Review of Operations

##### [Before amendment]

(Preceding text omitted)

Overall sales during the term under review decreased 17.1% over the prior year quarter to ¥22,157 million and operating income decreased 59.1% to ¥792 million. Ordinary income decreased 60.0% to ¥910 million and net income decreased 91.5% to ¥102 million over the prior year quarter.

(Succeeding text omitted)

##### [After amendment]

(Preceding text omitted)

Overall sales during the term under review decreased 17.1% over the prior year quarter to ¥22,157 million and operating income decreased 59.1% to ¥792 million. Ordinary income decreased 60.2% to ¥906 million and net income decreased 91.9% to ¥97 million over the prior year quarter.

(Succeeding text omitted)

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#### 7. Consolidated Financial Statements

##### (1) Consolidated Balance Sheets

##### [Before amendment]

	(Millions of yen)	
	June 30, 2009	March 31, 2009
Net assets		
Shareholders' equity:		
Capital stock	7,544	7,544
Capital surplus	10,487	10,487
Retained earnings	<u>37,239</u>	37,972
Treasury stock	-2,016	-2,016
Total shareholders' equity	<u>53,254</u>	53,987
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	314	66
Deferred gains or losses on hedges	-22	—
Foreign currency translation adjustment	<u>-310</u>	-494
Total valuation and translation adjustments	<u>-18</u>	-428
Minority interests	12	10
Total net assets	<u>53,248</u>	53,569
Total liabilities and net assets	<u>75,800</u>	80,479

**[After amendment]**

	(Millions of yen)	
	June 30, 2009	March 31, 2009
Net assets		
Shareholders' equity:		
Capital stock	7,544	7,544
Capital surplus	10,487	10,487
Retained earnings	<u>37,235</u>	37,972
Treasury stock	-2,016	-2,016
Total shareholders' equity	<u>53,250</u>	<u>53,987</u>
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	314	66
Deferred gains or losses on hedges	-22	—
Foreign currency translation adjustment	<u>-306</u>	-494
Total valuation and translation adjustments	<u>-14</u>	<u>-428</u>
Minority interests	<u>12</u>	<u>10</u>
Total net assets	<u>53,248</u>	<u>53,569</u>
Total liabilities and net assets	<u>75,800</u>	<u>80,479</u>

## 7. Consolidated Financial Statements

## (2) Consolidated Statements of Income

**[Before amendment]**

(Millions of yen)

	Three months ended June 30, 2008	Three months ended June 30, 2009
Net sales	26,732	22,157
Cost of sales	13,574	10,641
Gross profit	<u>13,157</u>	<u>11,516</u>
Selling, general and administrative expenses	<u>11,219</u>	<u>10,723</u>
Operating income	<u>1,938</u>	<u>792</u>
Non-operating income		
Interest income	11	5
Dividends income	53	<u>48</u>
Foreign exchange gains	227	59
Other	93	47
Total non-operating income	<u>385</u>	<u>161</u>
Non-operating expenses		
Interest expenses	9	10
Equity in losses of affiliates	15	5
Other	21	27
Total non-operating expenses	<u>46</u>	<u>43</u>
Ordinary income	<u>2,276</u>	<u>910</u>
Extraordinary income		
Reversal of allowance for doubtful accounts	6	0
Gain on sales of investment securities	—	6
Total extraordinary income	<u>6</u>	<u>6</u>
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	8	4
Loss on valuation of investment securities	—	51
Provision for product warranties for prior periods	—	320
Total extraordinary losses	<u>8</u>	<u>376</u>
Income before income taxes and minority interests	<u>2,275</u>	<u>540</u>
Income taxes	1,057	437
Minority interests in income	15	1
Net income	<u>1,202</u>	<u>102</u>

[After amendment]

(Millions of yen)

	Three months ended June 30, 2008	Three months ended June 30, 2009
Net sales	26,732	22,157
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Total non-operating expenses	46	43
Ordinary income	2,276	<u>906</u>
Extraordinary income		
Reversal of allowance for doubtful accounts	6	0
Gain on sales of investment securities	—	6
Total extraordinary income	6	6
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	8	4
Loss on valuation of investment securities	—	51
Provision for product warranties for prior periods	—	320
Total extraordinary losses	8	376
Income before income taxes and minority interests	2,275	<u>536</u>
Income taxes	1,057	437
Minority interests in income	15	1
Net income	1,202	<u>97</u>

## 7. Consolidated Financial Statements

## (3) Consolidated Statements of Cash Flows

**[Before amendment]**

(Millions of yen)

	Three months ended June 30, 2008	Three months ended June 30, 2009
<b>Net cash provided by (used in) operating activities:</b>		
Income before income taxes and minority interests	2,275	<u>540</u>
Depreciation and amortization	552	573
Increase (decrease) in provision	-1,488	-1,418
Interest and dividends income	-64	<u>-53</u>
Interest expenses	9	10
Foreign exchange losses (gains)	30	-20
Loss (gain) on sales and retirement of property, plant and equipment	8	4
Decrease (increase) in notes and accounts receivable-trade	1,406	4,292
Decrease (increase) in inventories	-100	-303
Increase (decrease) in notes and accounts payable-trade	-1,884	-2,026
Other, net	792	671
Subtotal	<u>1,537</u>	<u>2,269</u>
Interest and dividends income received	61	<u>53</u>
Interest expenses paid	-12	-14
Income taxes paid	-2,007	-1,199
Net cash provided by (used in) operating activities	<u>-422</u>	<u>1,109</u>
<b>Net cash provided by (used in) investing activities:</b>		
Proceeds from sales of investment securities	1	32
Purchase of investment securities	-14	-13
Proceeds from sales of property, plant and equipment	1	5
Purchase of property, plant and equipment	-795	-252
Purchase of intangible assets	-224	-392
Proceeds from acquisition of newly consolidated subsidiaries	17	—
Other, net	0	1
Net cash provided by (used in) investing activities	<u>-1,012</u>	<u>-619</u>
<b>Net cash provided by (used in) financing activities:</b>		
Net increase (decrease) in short-term loans payable	403	37
Repayment of long-term loans payable	-2	-1
Cash dividends paid	-816	-771
Repayments of lease obligations	—	-15
Other, net	-0	-0
Net cash provided by (used in) financing activities	<u>-417</u>	<u>-751</u>
Effect of exchange rate change on cash and cash equivalents	10	<u>141</u>
Net increase (decrease) in cash and cash equivalents	<u>-1,841</u>	<u>-120</u>
Cash and cash equivalents at beginning of period	13,797	11,197
Cash and cash equivalents at end of period	<u>11,955</u>	<u>11,077</u>

[After amendment]

(Millions of yen)

	Three months ended June 30, 2008	Three months ended June 30, 2009
<b>Net cash provided by (used in) operating activities:</b>		
Income before income taxes and minority interests	2,275	<u>536</u>
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Cash and cash equivalents at end of period	<u>11,955</u>	<u>11,077</u>